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Congress Passes Social Security and Medicare Lockbox Legislation

Washington, D.C.- Late last evening, Congressman Ron Paul joined more than 400 of his colleagues from both parties in voting for the "Social Security and Medicare Lockbox Act." The Act is designed to insure that 2001 Social Security and Medicare surpluses are used only for paying retirement and health benefits or for reducing the national debt. Passage of the bill follows similar legislation introduced in Congress last year. "Year after year we have seen that Congress is only too willing to raid the Social Security and Medicare trust funds to finance other unrelated spending," Paul stated. "Last year alone, Congress took \$21 billion from Medicare to fund other programs. This legislation was needed to put an end to that unconscionable practice. Americans deserve to know that their Social Security and Medicare tax dollars are not being used for pork-barrel projects."